

CHAPTER 451.

[Published May 30, 1865.]

AN ACT to reduce the capital stock of the Bank of Madison.

The people of the state of Wisconsin, represented in senate and assembly, do enact as follows:

Capital stock
may be reduced.

SECTION 1. The Bank of Madison, in the city of Madison, is hereby authorized and permitted to reduce its capital stock to a sum not less than twenty-five thousand dollars, upon filing a certificate with the secretary of state, that said bank has complied with the requirements of subdivision thirteen of an act to amend chapter four hundred and seventy-nine of the general laws of 1852, entitled "an act to authorize the business of banking in the state of Wisconsin," approved May 15th, 1858, and setting forth in said certificate the amount to which said capital stock is reduced: *provided*, that said bank shall not be allowed to reduce its capital stock to an amount less than its circulating notes outstanding at the time of filing said certificate; and said bank shall be required to pay taxes due the state on the full amount of capital up to and including the day on which such certificate is filed.

Proviso.

Certificate to be
filed.

SECTION 2. The president and cashier of said bank shall, after the passage of this act, file in the office of the register of deeds in the county where said bank is located, a certificate, under oath, stating the sum to which the capital stock of said bank is reduced.

SECTION 3. This act shall take effect and be in force from and after its publication.

Approved April 10, 1865.